

## **ECONOMIC CONCEPTS**

This event provides recognition for PBL members who can identify, understand, and apply economic principles to contemporary social, political, and ecological problems.

### **COMPETENCIES**

The written objective test may include questions on economic principles related to the policies and goals of the United States economy and a comparison of the American economic system with that of other systems. Topics covered may include comparative economic systems, supply and demand, competition; monetary and fiscal policy, government and tax regulations, pricing, profits, environmental issues, and labor relations.

### **ELIGIBILITY**

Each chapter may enter two (2) participants who are members of active local chapters and are on record as having paid dues by **March 1** of the current school year.

Members who are, or have been, enrolled in a graduate program as of December 1 of the current school year are not eligible to participate in the competitive events program.

### **REGULATIONS**

1. An entry form must be mailed to the state office postmarked no later than the designated deadline.
2. Participants must be selected in accordance with the regulations of the state chapter and the national association.
3. Participants must not have entered this event at a previous State Leadership Conference.
4. Participants failing to report on time for the event may be **DISQUALIFIED**.
5. Participants must adhere to the dress code established by the Board of Directors or they will not be permitted to participate in the competitive event.

### **PROCEDURES**

↳ A one-hour written objective test will be administered based on the previously listed **COMPETENCIES**.

↳ Participants must furnish their own No. 2 pencils and erasers; they may use their own non-graphing calculators.

### **JUDGING**

Tests will be machine graded. Ties will be broken based in the order in which the tests were returned.

### **AWARDS**

A plaque is presented to the first place winner. Certificates are given to winners of second through fifth places.

### **PARTICIPATION AT NATIONAL**

The participants winning first and second place in this event are eligible to represent the state chapter at the National Leadership Conference.